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Attorneys for USACM Liquidating Trust

**UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEVADA**

In re:

USA COMMERCIAL MORTGAGE
COMPANY,

USA CAPITAL REALTY ADVISORS,
LLC,

USA CAPITAL DIVERSIFIED TRUST
DEED FUND, LLC,

USA CAPITAL FIRST TRUST DEED
FUND, LLC,

USA SECURITIES, LLC,
Debtors.

Case No. BK-S-06-10725-LBR
Case No. BK-S-06-10726-LBR
Case No. BK-S-06-10727-LBR
Case No. BK-S-06-10728-LBR
Case No. BK-S-06-10729-LBR

CHAPTER 11

Jointly Administered Under Case No.
BK-S-06-10725 LBR

**STIPULATION SUSTAINING
SECOND OMNIBUS OBJECTION
TO CLAIMS ASSERTING
PRIORITY STATUS (RE CLAIM
1279 OF LERIN HILLS)**

Affects:

- ☐ All Debtors
- ☒ USA Commercial Mortgage Company
- ☐ USA Capital Realty Advisors, LLC
- ☐ USA Capital Diversified Trust Deed Fund, LLC
- ☐ USA Capital First Trust Deed Fund, LLC
- ☐ USA Securities, LLC

USACM Liquidating Trust (the "USACM Trust"), by and through its counsel,
Lewis and Roca LLP, and Lerin Hills Ltd. by and through its counsel, Kehoe &
Associates, hereby stipulate:

1 1. Lerin Hills filed Proof of Claim No. 10725-01279, which included an
2 unsecured nonpriority claim in the amount of \$1,257,233.40 and an unsecured priority
3 claim in the amount of \$797,175.62.

4 2. The USACM Trust filed Second Omnibus Objection to Claims Asserting
5 Priority Status (the "Second Omnibus Objection") [DE 3259], which objects to the priority
6 portion of the Claim No. 10725-01279.

7 3. The hearing on the Second Omnibus Objection as it relates to the priority
8 portion of Claim No. 10725-01279 is scheduled for a hearing before this Court on July 24,
9 2008 at 9:30 a.m.

10 4. The parties stipulate and agree as follows:

- 11 • The Court shall sustain the Second Omnibus Objection as it relates to
- 12 Claim No. 10725-01279;
- 13 • The priority claim in the amount of \$797,175.62 made by Lerin Hills in
- 14 Proof of Claim No. 10725-01279 shall be reclassified as an unsecured
- 15 nonpriority claim and subject to the objection of the USACM Trust
- 16 [DE3080];
- 17 • Lerin Hill's unsecured claim in the amount of \$1,257,233.40 is not
- 18 affected by this order and remains subject to objection by the USACM
- 19 Trust [DE 3080];

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- The hearing on the Second Omnibus Objection scheduled for July 24, 2008 at 9:30 a.m. should be vacated.

5. The parties submit a stipulated order for the Court's convenience.

DATED: July 22, 2008.

LEWIS AND ROCA LLP

By: /s/ RC (#6593)

Susan M. Freeman, AZ 4199 (*pro hac vice*)

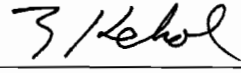
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Counsel for USACM Liquidating Trust

-and-

KEHOE & ASSOCIATES

By: 

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